

AGN. NO. _____

MOTION BY SUPERVISOR YVONNE B. BURKE

October 7, 2008

There are 42,000 credit unions in 92 nations across the globe that provide high quality financial services to more than 157 million members; and

On November 24, 1908, credit unions were established in the United States to empower people to collaboratively work towards economic advancement, which is at the core of the credit union philosophy, "People Helping People"; and

There are more than nine million credit union members in the State of California, with 3,050,302 members in the County of Los Angeles, who rely on the guidance and financial services provided by credit unions; and

Credit Unions are independent member-owned financial institutions that unite people and improve their economic futures by providing access, options, and counseling that will better their member-owners' lives; and

Credit Unions are making financial democracy possible in China, Poland, Russia, Ghana, Argentina, Ukraine and other countries throughout the world; and

Credit Unions are continually at the forefront of responsible lending and provide our communities with financial literacy education in order to alleviate the current economic challenges:

I, THEREFORE MOVE that the Board hereby declare October 16, 2008, as International Credit Union Day in the County of Los Angeles and celebrate the 100th Anniversary of Credit Unions in the United States and honor the contributions that credit unions have made throughout the world and the great benefits provided to our communities.

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YBB:TM:jar/CreditUnionDay 10-07-08

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